

**UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF MICHIGAN  
SOUTHERN DIVISION**

-----X	:
In re	: Chapter 9
	:
CITY OF DETROIT, MICHIGAN,	: Case No. 13-53846
	:
Debtor.	: Hon. Steven W. Rhodes
	:
-----X	

**THIRD STIPULATION REGARDING PROPOSED ORDER  
MODIFYING ORDER APPROVING STIPULATION BY AND BETWEEN  
THE CITY OF DETROIT, MICHIGAN AND CREDITORS REGARDING  
ADJOURNMENT OF THE HEARING ON PLAN CONFIRMATION**

The City of Detroit, Michigan (the "City") and Merrill Lynch Capital Services, Inc. and UBS AG (together, the "Swap Counterparties" and, together with the City, the "Parties"), by and through each of their undersigned counsel, stipulate as follows:

1. On September 17, 2014, the Court entered that *Order Approving Stipulation by and Between the City of Detroit, Michigan and Creditors Regarding Adjournment of the Hearing on Plan Confirmation* that provided in part that any supplemental objections to the Seventh Amended Plan shall be filed by Friday, September 19, 2014.

2. On September 19, 2014 and September 24, 2014, respectively, the Court entered that *Order Modifying Order Approving Stipulation by and Between The City of Detroit, Michigan and Creditors Regarding Adjournment of the Hearing on Plan Confirmation* and that *Second Order Modifying Order Approving Stipulation by and Between The City of Detroit, Michigan and Creditors Regarding Adjournment of the Hearing on Plan Confirmation*, whereby the time for the Swap Counterparties to file supplemental objections to the Seventh Amended Plan was extended from September 19, 2014 until September 24, 2014 and then from September 24, 2014 until September 29, 2014.

3. To facilitate further discussion concerning the COP Swap Settlement and the Seventh Amended Plan, the Parties hereby stipulate to further extend the time for the Swap Counterparties to file supplemental objections to the Seventh Amended Plan from September 29, 2014 until September 30, 2014.

Dated: September 29, 2014

/s/ Kelley A. Cornish

Daniel J. Kramer  
Richard A. Rosen  
Kelley A. Cornish  
Stephen J. Shimshak  
PAUL, WEISS, RIFKIND, WHARTON  
& GARRISON LLP  
1285 Avenue of the Americas  
New York, New York 10019

/s/ Heather Lennox

David G. Heiman (OH 0038271)  
Heather Lennox (OH 0059649)  
Thomas A. Wilson (OH 0077047)  
JONES DAY  
North Point  
901 Lakeside Avenue  
Cleveland, Ohio 44114  
Telephone: (216) 586-3939

(212) 373-3000  
dkramer@paulweiss.com  
rosen@paulweiss.com  
kcornish@paulweiss.com  
sshimshak@paulweiss.com

Attorneys for UBS AG

/s/ Marshall S. Huebner  
Marshall S. Huebner  
Damian S. Schaible  
Elliot Moskowitz  
DAVIS POLK & WARDWELL LLP  
450 Lexington Avenue  
New York, New York 10017  
(212) 450-4000  
marshall.huebner@davispolk.com  
damian.schaible@davispolk.com  
elliot.moskowitz@davispolk.com

Attorneys for Merrill Lynch Capital  
Services, Inc.

Facsimile: (216) 579-0212  
dgheiman@jonesday.com  
hlennox@jonesday.com  
tawilson@jonesday.com

Bruce Bennett (CA 105430)  
JONES DAY  
555 South Flower Street  
Fiftieth Floor  
Los Angeles, California 90071  
Telephone: (213) 243-2382  
Facsimile: (213) 243-2539  
bbennett@jonesday.com

Robert S. Hertzberg (P30261)  
Deborah Kovsky-Apap (P68258)  
PEPPER HAMILTON LLP  
4000 Town Center, Suite 1800  
Southfield, MI 48075  
Telephone: (248) 359-7300  
Facsimile: (248) 359-7700  
hertzbergr@pepperlaw.com  
kovskyd@pepperlaw.com

ATTORNEYS FOR THE CITY

**EXHIBIT 1**

**UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF MICHIGAN  
SOUTHERN DIVISION**

-----X	:
In re	: Chapter 9
	:
CITY OF DETROIT, MICHIGAN,	: Case No. 13-53846
	:
Debtor.	: Hon. Steven W. Rhodes
	:
-----X	

**THIRD ORDER MODIFYING ORDER APPROVING STIPULATION BY  
AND BETWEEN THE CITY OF DETROIT, MICHIGAN AND CREDITORS  
REGARDING ADJOURNMENT OF THE HEARING ON PLAN  
CONFIRMATION**

This matter came before the Court on the *Third Stipulation Regarding Proposed Order Modifying Order Approving Stipulation By And Between The City Of Detroit, Michigan And Creditors Regarding Adjournment Of The Hearing On Plan Confirmation* (the "Stipulation"),<sup>1</sup> filed by the City of Detroit (the "City") and the Swap Counterparties; the Court having reviewed the Stipulation; the Court finding that (a) the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and (b) this is a core proceeding pursuant to 28 U.S.C. § 157(b); and the Court being fully advised in the premises;

---

<sup>1</sup> Capitalized terms not defined herein have the meanings given to them in the Stipulation.

IT IS HEREBY ORDERED THAT:

1. The Stipulation is APPROVED.
2. Any supplemental objections filed by the Swap Counterparties to the Seventh Amended Plan shall be filed by Tuesday, September 30, 2014.

### **CERTIFICATE OF SERVICE**

I, Heather Lennox, hereby certify that the foregoing *Third Stipulation Regarding Proposed Order Modifying Order Approving Stipulation By And Between The City Of Detroit, Michigan And Creditors Regarding Adjournment Of The Hearing On Plan Confirmation* was filed and served via the Court's electronic case filing and noticing system on this 29th day of September 2014.

/s/ Heather Lennox